

Washington D.C. - Congresswoman Linda Sánchez (CA-39) today spoke out on the floor of the United States House of Representatives against the Bankruptcy Abuse Prevention and Consumer Protection Act of 2005 (S 256).

“Contrary to its name, this bill doesn’t protect consumers and it certainly doesn’t help honest, hard-working families with financial problems,” said Congresswoman Sánchez.

The Bankruptcy bill will make it much more difficult for American families who are in crisis to get a second chance. It grants much more power to credit card companies to pursue and harass people who are behind on their payments due to personal tragedy or injury.

“The vast majority of people who file for bankruptcy – 9 out of 10 – do so because of they have lost their job, suffered a medical emergency, or there has been a divorce or separation in their family,” continued Sánchez.

Despite staunch opposition from many Democrats, the Bankruptcy bill passed the U.S. House of Representatives by a vote of 302-126. Congresswoman Sánchez voted against the bill. President Bush is expected to sign the bill in the near future.

“This is a bad bill. It is harmful to struggling families, and goes against the fundamental goal of our bankruptcy laws -- helping people in financial trouble,” concluded Congresswoman Sánchez.